

PHILIPPINE NATIONAL OIL COMPANY
TRIAL BALANCE
AS OF 12/31/15 (IN PESOS)

ACCOUNT NUMBER	DESCRIPTION	BEGINNING BALANCE		GROSS TRANSACTION		ENDING BALANCE	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
061	INTEREST INCOME	-284,878,708.30		61,853,455.27	47,790,929.66		270,816,182.69
040	CORPORATE ADMIN & GENERAL EXP.	182,449,974.01		83,811,187.64	2,522,422.47	263,738,739.18	
071	INTEREST EXPENSE	0.00		0.00	0.00		
076	TAXES	70,186,706.54		14,162,418.44	65,026,609.71	19,322,515.27	
063	RENT INCOME	-257,378,827.71		244,457.31	24,426,788.36		281,561,158.76
073	FOREIGN EXCHANGE (GAIN)/LOSS	0.00		2,046.11	7,600.42		5,554.31
062	DIVIDEND INCOME	-1,502,336,895.48		0.00	5,552,778.00		1,507,889,673.48
075	BANK CHARGES	1,132,150.66		21,664.96		1,153,815.62	
088	OTHER (INCOME)/CHARGES	-13,204,217.58		245,431,075.96	255,492,139.54		23,265,281.16
100	CASH IN BANK	1,488,821.10		2,168,389,059.97	2,072,111,792.49	97,766,088.58	
104	PETTY CASH	500,000.00		1,243,001.82	1,743,001.82		0.00
120/125	MARKETABLE SECURITIES	8,782,737,000.00		105,336,000.00	8,734,073,000.00	154,000,000.00	
140	TRADE ACCOUNTS RECEIVABLE	0.00		0.00	0.00		0.00
149	ALLOW FOR DOUBTFUL TRADE REC	0.00		0.00	0.00		0.00
181	ADVANCE EXPENSE FUNDS	401,673.08		731,979.83	1,118,985.65	14,667.26	
182	REC FROM OFFICERS & EMPLOYEES	8,444,882.50		197,914.82	123,512.44	8,519,284.88	
185	CLAIMS RECEIVABLE	0.00		0.00	0.00		
186	ADVANCES TO/FR GOV'T AGENCIES	56,636.07		0.00	0.00	56,636.07	
188	OTHER CURRENT RECEIVABLES	155,989,936.47		25,789,112.33	68,695,699.42	113,083,349.38	
189	ALLOW FOR DOUBTFUL OTHER REC	0.00		0.00	0.00		
201-A	CURRENT PORTION OF INTERCO LTR	0.00		0.00	0.00		
201	INVENTORY	0.00		0.00	0.00		
205	INVENTORIES	13,789,376,674.73		0.00	0.00	13,789,376,674.73	
240	STOCKS/SECURITIES/AFFILIATED	5,837,575,080.66		0.00	0.00	5,837,575,080.66	
241	INVESTMENT IN AVAIL-FOR SALE SECURITIES	0.00		6,991,016,205.94	0.00	6,991,016,205.94	
249	ALLOW FOR DECLINE IN VALUE - INV	-609,300,724.71		0.00	217,067,950.00		826,368,674.71
250-06	INTERCO-PDMC	249,090.85		1,275,142.63	313,281.39	1,210,952.09	
250-09	INTERCO-PNOC TANKERS	-22,790,361.54		0.00	0.00		22,790,361.54
250-11	INTERCO-PETROPHIL TANKERS	0.00		0.00	0.00		
250-12	INTERCO-PETRON TANKERS	0.00		0.00	0.00		
250-15	INTERCO-EDC	0.00		0.00	0.00		
250-16	INTERCO-EC	1,203,388.73		4,079,305.22	1,473,622.55	3,809,071.40	
250-21	INTERCO-PSTC	1,322,257,167.45		1,384,868.07	749,436.78	1,322,892,598.74	
250-22	INTERCO-PRC	9,337,431.70		965,764.85	259,665.77	10,043,530.78	
250-24	INTERCO-MALANGAS COAL CORP.	0.00		0.00	0.00		
250-27	INTERCO-PNOC OIL CARRIERS INC.	158,571,769.57		0.00	0.00	158,571,769.57	
250-29	INTERCO-COAL CORPORATION	1,659,522.53		0.00	0.00	1,659,522.53	
250-50	INTERCO-PAFC	97,870.81		1,080,008.82	99,870.81	1,078,008.82	
259	ALLOW. FOR UNRECOVERABLE ADV.	-158,448,907.24		0.00	28,493,282.84		186,942,190.08
190	PREPAID EXPENSES CURRENT	805,362.01		5,507,574.42	0.00	6,312,936.43	
199	OTHER DEFERRED CHARGES	0.00		0.00	0.00		
290	SPECIAL DEPOSITS AND FUNDS	178,138,083.07		43,400,680.59	0.00	221,538,763.66	
478	OTH PREP DEFERRED CH	346,674,232.34		400,000.00	74,295,559.91	272,778,672.43	
270	LONG TERM NOTES, ACCTS. & REC.	37,252,936.45		21,586,560.04	0.00	58,839,496.49	
299-A	INTERCOMPANY RECEIVABLE-LTL	0.00		0.00	0.00		
279	ALLOWANCE FOR DOUBTFUL LT REC.	0.00		0.00	0.00		
279-A	ALLOW. FOR UNRECOVERABLE ADV.	0.00		0.00	0.00		
271-A	ADVANCES TO ENERGY COMPANIES	0.00		0.00	0.00		
260	OTHERS - NON-AFFILIATED	48,804,100.00		0.00	3,804,100.00	45,000,000.00	
280	INPUT VAT	5,901,529.92		25,740,205.84	8,228,576.18	23,413,159.58	
302	LAND, LEASES AND EASEMENTS	76,940,957.15		0.00	0.00	76,940,957.15	
303	INVSTMENT PROP	11,650,168,676.10		1,497,720.40	674,034.69	11,650,992,361.81	
303-29	INVSTMENT PROP (LND FR PCC)	0.00		0.00	0.00		
304	NON CURRENT ASSET HELD FOR SALE	0.00		0.00	0.00		
306	PLANT AND EQUIPMENT	397,522,048.16		11,422,110.68	12,200,194.01	396,743,964.83	
308	INCOMPLETE CONSTRUCTION	0.00		0.00	0.00		
325	INPUT TAX	0.00		0.00	0.00		
362	ACCUM DEPR-FENCE CONST.	0.00		0.00	0.00		
363	ACCUM DEPR-INVESTMENT PROPERTY	-66,317,361.98		0.00	435,064.54		66,752,426.52
366	ACCUM DEPRECIATION - PLANT & EQT	-281,827,858.96		12,863,726.41	3,440,110.78		272,404,243.33

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379	ACCUM DEPR-SURPLUS PROP AVAIL	0.00		0.00		0.00	
477	DEFERRED TAX ASSETS	273,912,132.19		57,346,850.51		0.00	331,258,982.70
472	OTHER NON-CURRENT ASSETS-R'BLE	84,601,302.59		0.00		0.00	84,601,302.59
472-99	OTHER NON-CURRENT ASSETS-OTHERS	0.00		2,702,378.67		0.00	2,702,378.67
472-24	MCC'S OTH ASSETS TRANS TO PNOC	0.00		0.00		0.00	
473	ALLOWANCE FOR BAD DEBTS	-84,413,120.91		0.00		0.00	84,413,120.91
473-24	ALLOW FOR BAD DEBTS-MCC'S LIAB	0.00		0.00		0.00	
474	OTHER NON-CURRENT ASSETS-R'BLE	86,604.87		6,901.29		16,659.69	76,846.47
479	COLLATERAL - BONDS CONVERSION	0.00		0.00		0.00	0.00
500	ACCOUNTS PAYABLE	0.00		0.00		0.00	
595-30	DES FUND PROJECT	-175,500,200.17		6,696.43		214,285.71	175,707,789.45
510	VOUCHERS PAYABLE	0.00		0.00		0.00	
511-01	OTHER PAYABLES - INVESTMENT	0.00		0.00		0.00	
515	LIABILITIES NOT INVOICED	-2,788,303.88		539,210.87		38,384,459.48	40,633,552.49
546	TAXES WITHHELD	-1,628,034.24		1,746,684.54		2,983,730.88	2,865,080.58
550	UNCLAIMED PAYMENTS	-123,200.31		0.00		0.00	123,200.31
580	OUTPUT VAT	-6,795,595.97		7,825,240.13		1,029,644.16	(0.00)
586	LIABILITIES TO PHIL. GOV'T	0.00		0.00		0.00	0.00
588	OTHER ACCOUNTS PAYABLE	-20,661,395.84		902,485.84		1,033,120.77	20,792,030.77
590	SALARIES & COMMISSIONS PAYABLE	-22,373,966.38		2,251,314.08		5,425,805.44	25,548,457.74
591	A/P - SUPPLIERS AND CONTRACTORS	-548,634,976.30		995,182,618.03		458,396,405.50	11,848,763.77
592	CONTRACTS PAYABLE	-15,517,708.51		16,836,842.97		1,319,134.46	0.00
609	INCOME TAX PAYABLE	0.00		0.00		7,918,537.00	7,918,537.00
640	ACCRUED INT., INS. & ROYALTIES	0.00		0.00		0.00	0.00
903-01	LOSS RESERVES SELF INS-MOTOR V	-9,704.00		0.00		0.00	9,704.00
660	INTERCOMPANY PAYABLE	0.00		0.00		0.00	
850	DIVIDENDS PAYABLE	0.00		0.00		271,799,183.85	271,799,183.85
699-A	CURRENT PORTION OF L-TERM LOAN	0.00		0.00		0.00	
690	LONG TERM DEBT	0.00		0.00		0.00	
695	DEFERRED CREDITS - FOREX GAIN/LOSS	0.00		0.00		0.00	
747	DEFERRED TAX LIABILITY	-2,791,232,820.91		2,453,589.93		0.00	2,788,779,230.98
748	OTHER CREDITS	-501,116,164.63		235,428,035.13		5,724,703.47	271,412,832.97
588-A	SUBSCRIPTIONS PAYABLE	0.00		0.00		0.00	
810	CAPITAL STOCK	-3,114,595,519.00		0.00		0.00	3,114,595,519.00
840	RE - APPROPRIATED	-25,652,854,000.00		0.00		0.00	25,652,854,000.00
841	RE - UNAPPROPRIATED	-7,289,790,767.76		1,271,799,183.85		0.00	6,017,991,583.91
842	DONATED SURPLUS	-4,400.00		4,400.00		0.00	0.00
843	REVALUATION INCREMENT ON LAND	0.00		0.00		0.00	
900	CLEARING ACCOUNT	0.00		0.00		0.00	
954	TAXES - OTHER THAN INCOME	0.00		0.00		0.00	
	GRAND TOTAL	0.00	12,424,465,680.64	12,424,465,680.64	12,424,465,680.64	41,946,088,334.31	41,946,088,334.31
	GRAND BEG. DR BAL	43,401,884,222.22					
	GRAND BEG. CR BAL	-43,401,884,222.22					
		0.00					0.00
		0.00					0.00